



**Neighborhood Leaders**  
**Strengthening Neighborhood People Facing Foreclosure**

Foreclosure Programs-What Do I Need to Know

March 23, 2011

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- **HOPE NOW** is an alliance of non-profit counselors, servicers, investors, and other mortgage market participants working to prevent foreclosures through outreach to delinquent borrowers, one on one counseling with the goal of achieving loan workouts based on the borrower's ability to repay.
- **HOPE NOW:**
  - Reaches homeowners in need
  - Counsels families in need
  - Assists homeowners with alternatives to foreclosure
  - Integrates industry partners to develop solutions
  - Reports on results of all outreach efforts

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## Reaching Homeowners

- Homeownership Forums: Face to face opportunities where homeowners can speak directly to their lender and/or a HUD certified housing counselor. Three year effort.
- Visit [www.hopenow.com](http://www.hopenow.com) ("Events in Your Area" section) to see complete list of homeowner events
- Visit Freddie Mac web site for full, up to date listing all outreach activity in the country

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## Counseling Homeowners

- Homeowner's HOPE™ Hotline (888-995-HOPE™)
  - Managed by the Homeownership Preservation Foundation
  - Dedicated to 24/7 assistance
  - Counseling via a telephone from HUD-certified counselors who can also direct homeowners to local HUD-certified organizations
  - Since 2007, the Homeownership Preservation Foundation has received 4,737,188 calls and counseled 1,191,917 homeowners. Since January 2010, the Hotline received 1,202,517 calls and counseled 259,827 borrowers.

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## New Innovations for Assisting Homeowners

Developed by the HOPE NOW Alliance and leading counseling partners, HOPE LoanPort® is a web-based tool that streamlines loan modification applications on behalf of homeowners at-risk of foreclosure.

- Efficiently transmits completed applications for all investor retention options
- Improves the quality of homeowner applications
- Free to HUD approved & NFMC non-profit counselors
- 2,200 counselor users, 700 servicer users
- Average servicer approval time on applications - 32 days
- NO LOST DOCUMENTS

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## Reporting

### Monthly Reporting on Loss Mitigation Activity

- HOPE NOW: Mortgage Servicers Completed 101,000 Loan Mods for Homeowners in January (including HAMP modifications)
- 101,000 permanent loan modifications for the month compared to 73,000 foreclosure sales completed.

### Highlights in the January 2011 Report include:

- Total permanent loan modifications for the month were approximately 101,000, compared to 111,000 in December 2010.
- Loan modifications with reduced principal and interest payments accounted for approximately 81% (59,000) of all proprietary modifications.
- Fixed-rate modifications (initial fixed period of 5 years or more) accounted for 85% (62,000) of all proprietary modifications.
- Completed foreclosure sales for the month were approximately 73,000, compared with 58,000 in December 2010.
- 60+ days delinquencies for the month were 3.08 million, compared to 3.03 million in Dec 2010.

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## History of Outreach

- March 2008 – Three city tour of CA (Riverside, Stockton, Anaheim)
  - 905 homeowners in attendance
  - 10 servicers
- High water marks:
  - April 15-16, 2009 – Atlanta, GA - 3,216 attendees (more than 2,800 day 2)
  - July 31-Aug 1, 2009 – Phoenix, AZ – 2,782 attendees
  - October 24, 2009 - Riverside, CA - 2441 attendees
- Assisted approximately 81,000 to date
- Improved on-site technology at events for more efficient results
- Expanded servicer efforts:
  - Individual outreach events (i.e. B of A, Chase, GMAC)
  - Regional centers (bricks & mortar) in hardest hit areas
  - Participation in other local borrower outreach events

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## Footprint of Outreach



Number of Homeowners, Face to Face events

TX	3,310
NV	6,170
AZ	8,859
GA	8,330
FL	11,750
CA	17,020

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## Innovation-Bricks and Mortar

- Continued presence in troubled markets
- Fannie and Freddie sites
- Servicer Specific sites, Chase (50 centers across the country) Wells, Bank of America
- Ability to schedule appointments

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**Partnerships-Key to Success**

The HOPE NOW outreach success has always hinged on the value of our local partnerships. They understand the market, psychology of the homeowners, and tips on techniques that have worked well in the past.

**Mortgage Market Participants**

Fannie Mae
Freddie Mac
Dept. of Veteran's Affairs
HUD
Lawyer's Committee on Civil Rights
Local One Stop
Making Home Affordable
Marquette University Law Center
Metropolitan Milwaukee Fair Housing Council
Milwaukee Foreclosure Mediation Program
Rescue Scam
Salvation Army
United Way

**Non Profit Housing Counselors**

Affordable Housing Centers of America
Financial Information and Service Center, Inc. (FISC)
GreenPath Debt Solutions
HBC Services Inc.
Housing Resources, Inc.
Lakeland
Metropolitan Milwaukee Fair Housing Council
Select Milwaukee
Lightstreams CDC

**Example:**  
List of partners for Milwaukee event held in August 2010

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**Role of Faith-Based Community Groups in Assisting Homeowners**

- Trusted Advisor
- Access to diverse populations
- Clear and consistent messaging
- Access to valued facilities
- Services outside the role of a traditional counselor or servicer
- Update website and link to trusted free resources, MHA, HOPE LoanPort®, etc.

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**Vision for Outreach**

■ Community Driven Outreach Event, (sustainable model)

**Stakeholders**

- Counselors
- Task Force
- Mortgage Market Participants
- HOPE Loan Port
- Elected Officials
- Legal Aid
- HUD Offices
- Faith Based Partners

**Letter Campaigns**

- Media (Earned Media)
- Anti Scam Campaign
- Promotions in Utility Bills

**Site Face to Face**

Or

**Local Counselor Offices - HOPE Loan Port Controlled Face to Face Environment**

**Collection and Intake**

- Submit through JLP
- Access to 15 services

**30 Day Status**

- Counselors can track outcomes
- Sustainable Model
- Word of mouth and grassroots will spread
- Rely on Technology instead of heavy personnel resources, financial resources, huge time commitments

**Efforts can drive families to a site or to local Counselor Offices**

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## Valuable Website Resources

- State Housing Finance Agencies — latest on HHF programs
- Making Home Affordable, [www.makinghomeaffordable.gov](http://www.makinghomeaffordable.gov)
- Freddie Mac outreach Calendar, (comprehensive and updated weekly)  
<http://www.freddiemac.com/avoidforeclosure/workshops.html>
- GSE websites, <http://www.freddiemac.com> or [www.fanniemae.com](http://www.fanniemae.com)
- HOPE LoanPort®, [www.hopeloanportal.org](http://www.hopeloanportal.org)
- Find a HUD Counselor, <http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm>
- Local Housing Task Force or similar

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